Houghton Department

CLEARING OF INDEBTED.

NESS IS A BENEFIT.

Automobile Speeding.

Particularly along College avenue de

ton school is situated on College ave

drivers have been fortunate enough to

escape the little ones, but by narrow

E. HUBBARD AND W. S. PRICKETT.

The Editor of "The Fra" Writes In

terestingly of Sidnaw Man.

The greater part of the May num-

ser or "The Pra." published by El

best Hubbard, is devoted to the con

or country and the resent strike. Mr

Hubbard spent about a week in th

opper district of Michigan the pur

winter and made a thorough investi-

gation, spending considerable time

aderground in the Calumet & Hech

operties, and he got the facts. Peo-

e of this section should read Mr

fubbard's article, which is written

In the article he makes reference

Walter S. Prickett, and his Roy-

"At Sidney, on the shores of Lab-

petion, lives my old friend Walter

Prickett, owner and manager of

irm that has the record butter-pro-

The name of Prickett's ranch

the Reservett Farm, Oho and ohe

s a prace-offering Prickett sent me

Herkshire hear, as fine a specimen

You ever says. When you come

fast Aurora you will realize that his

Lake Superior Pigship has profoundly

mits, and consed a moral policy and

al netterment all along the line.

arm than I have by welcome to call

t Box roft, and grow bristies of

Tractical raises registered Jerseys

egistered Berkshires, potatoes that

are eligible, and his mas are always in

lover. Just these cows, pigs, clove

"Cooks ear clover and give milk

our cat potatoes and drink milk; live

and of Hostice, Maine, gets five do

10. the some tolors, Prichett so:

from a bundled to five hundred got

and work the curious and page in this

ortion. Transported preducts pr-

As for Prickish personally, he

solvaine to all good suffragettes to

is used come time actual power! From

has built up a finer farm without

" There are more in Michigan he

Time measured sympactical if Principles

had been married to the right mill

of his the lightness would have taken

describe the adveces and would have

However, Principle I am told, hoor

this hit walvel. He mes a scheme

spot, a senior for work, and

a kindly disposition, sun rusk flags-

with unction, and has memorized

simily a woman who is theger than

other need apply. Accept no sub-

ntes. Semi for literature. The ad-

es is Receptly Parm. Sidney

ANOTHER "TAG" DAY.

Mrs. Donaldson, superintendent of

ie Good Will Farm, has unnounced

conducted this year at the sugges-

s of several or the friends of the

wal institution. Mrs. Donaldson be-

eves that the people of this district

re withing to lend their assistance

me as the effort last year was a great

his year will be a greater success:

REMAINS SHIPPED TOMORROW.

The remains of the late Mrs. Delia

Bergeron, who dropped dead of heart

apped to L'Anse tomorrew morning

or interment. The funeral services

terment will be in the L'Anse ceme-

uccess, she hopes to one to be held

hat another "Tag" day enterprise will

tichigan"

os pettecto, enjo) s music, reads The

three times us block

ing title—tup me are stooting

tock rovints the soil; so, the ham

plan and Prickett prosper.

brotter in well-daing. Cleve

"But any man who has a better

an extremely interesting manner-

roft farm at Sidnaw, as follows:

drug cow of the world.

of automobiles.

Another thing that has been irritat-

CLEAN UP-PAINT UP WEEK ACTION OF THE COUNCIL PROVES A GREAT SUGGESS

HOUGHTON AND OTHER TOWNS HOUGHTON PEOPLE FEEL THAT DECEASED WAS A RESIDENT OF OF COPPERDOM ARE POL-ISHED AND SCOURED.

The clean up-point up compares that was proposed and managrated during Commercial club proved a great sur- of the people of Houghton and many cess and Hongaton and other towns feel that it is a step toward the bethave been probabed and scoured and tering of the financial condition of the they may look like a new coin. The win- viffage. The council has decided to ter's accumulation of gur and refuse begin a campaign to clear the old has been carted from the streets, malks and cards and everything is now spick

That the famous to be abserving of bond, amounting to \$19,000 that has credit to those who were behind the been standing for a number of years at idea has been proven, in former years one of the Houghton banks, if was the custom of the mayors of cities and villages to set uside one day for the purpose of getting rid of ling the residents of Houghton for some the winter's debris but this year the Fears, and particularly those who re-Commercial Club was back of the side on college avenue, is the speeding

"dean on" and it has the speed demons drive their cars at proved a help to the appearance of the limit of speed. The East Houghtowns in general. It is really remarkable how much difference a few moe and the children are constantly expended in paint will make, running across the street. For the If not only improves the notwarance of past few years, however, automobile property, but actually enhances its inas well as a decorative agent, and in margins. The officials of the city have this alimate money expended in paint, been fenient but in the future, the or is a port of insurance policy against dinance will be enforced. decay and deterioration

throughout the county much redst rue. School children are always need ed in a clean-up campaign and the re-It is bliefy that the campaign will be

continued in future years as crusen of the couper country have alread

"Swat-the-Fly" Campaign. Secretary Price of the Copper Com try Commercial club announced the the-dy campaign will be comme in the near future. The school old dren will be requested to assist in the arrent value. Secretary Price stati That It is likely prices will be offerfor those doing the most effective wor. In the carrying out of the idea

A COSMOPOLITAN COMMUNITY.

Sixteen Languages Spoken and Read by Houghton Families.

underst W. In Worth of M. Houghton public schools sevents usi sed the teachers to that cartons action to take a retain of the different has Des of school children The obje ware to determine time what home gondo ilbrary and in what language if rempority of them was not be

Promis III. Countrie of Swells 281 Strikk, 5. Polish, 6. Norweshin.

of the Housillon high school in the |-78 a light for potatoes. They are Musorie temple in Rossinon just limitely for seed, and go to Kentucki verying wise a use held miles and Telliseese and Terms. It having been was well attended at many from both found that northern-grown stock. Hencock and Bookers. Knorham- transloanted is a good investment

IOWA WOMAN TELLS OTHERS

How Lydia E. Pinkham's Vegetable Compound Carried Her Safely Through Change of Life.

Cedar Rapids, Iowa. - "At the Change of Life the doctor said I would have to



take my bed for some time as there was no help for me but to He still. took Lydia E. Pinkham's Vegetable Compound and kept up my work and now I am over the Change and that is all I took. It was

better for me than all the doctor's medicines I tried. Many people have no faith in patent medicines but I know this is good."—Mrs. E. J. RICKETS, 354 8th Avenue, West, Cedar Rapids, Iowa.

Such warning symptoms as sense of suffocation, not flashes, headaches, backaches, dread of impending evil, timidity, sounds in the ears, palpitation of the heart, sparks before the eyes, irreguarities, constipation, variable appetite, weakness and inquietude, and dizziness, are promptly heeded by intelligent women who are approaching the period in life when woman's great change may be expected.

Lydia E. Pinkham's Vegetable Com bound invigorates and strengthens the female organism and builds up the weakened nervous system. It has carried many women safely through this crisis.

If there are any complications you don't understand write Lydia E. Pinkham Medicine Co. (confidential) Lynn, Mass.

Lake Linden-Hubbell

MRS. E. G. BAWDEN, AGED 85, APPROVED BY RESIDENTS ANSWERS FINAL SUMMONS

COPPER COUNTRY FOR 57 YEARS.

The recent action by the Houghton The death occurred last night a concil to clear the indebtedness of Lake Linden of Mrs. Elizabeth G. & the village has met with the approval Bawden, a resident of the copper country for the past 57 years, of which thirty years were spent in Lake Lin den. Death follows an fliness of two Linden hospital yesterday. weeks. The funeral will be held Mon. ices at the residence. Burial will b debts of the village and the first step in Maple Hill cemetery. was the decision to pay the old water

The husband of the late Mrs. Bowden passed away in August, 1911. Six children survive. They are John and Miss Libbie of Lake Linden, Thomas and Mrs. Maud Paull of Laurium, Wiliam of Butte, Mont., and Walter of Flat River. Mo. The decedent was orn on the Isle of Man, coming to the United States at the age of twentythree and residing at Rockland,

Houghton Church Services

Churches of Houghton will observe Mother's Day tomorrow, special services having been arranged by all deominations. This day has been set aside for the past few years for the observance and honor of mother, the ost lovable character throughout the

Houghton, Trinity. Holy Communion 7:30 a. m.

Sunday school 5:30 a. m. Holy Communion and sermon by the ector at 19:45 a. m. Evensong at 5 p. m

Presbyterian.

Morning service at 10:30; Sunday whool at 11:45; evening service at Miss Alice B. Camper, cholymistress. Rev. Frank P. Knowles, pastor.

Grace Methodist Episcopal.

Morning service at 10:30, of St. George will attend. Evening service at 7. Sunday school at 12 m. Epworth league at 6:30; midweek serv ce Thursday at 7:45; choir rehearsa Saturday evening at 7:30. Rev. J. P. Rankin, paster, Residence 104 Agate street, E. Houghton

St. Ignatius. Masses at 8, 8 and 10:15 a, m.: ves pers, 7:15 p. m., Rev. A. J. Rezek, L.L. D., pastor, Rev. Joseph Schaul, curate

Christian Science. Service at 10:45 at the Christian Science hall. Sunday school immediately after morning service. Christian Science testimonial meetings ar held every Wednesday evening at !

Hurontown, Methodist Episcopal. Class meeting at 9:30, sermon a

10:10; Sunday school at 2:30; evening service at 6:30: Junior league an-Senior league meeting at 7:30 lead by Richard Fenell; Ladies' Wednesday 130: prayer meeting Wednesday evenng at 7:30. Rev. J. H. Oatey, pastor. Dollar Bay M. E.

to zo-t'embination service. 7:00-Preaching service. Monday evening at 7:30-Epworth

Wednesday at 4:00 p. m .- Junicague. Prayer meeting in the evenius

Point Mills.

3:30-Sunday school.

HOUGHTON BREVITIES

****** is annual tour of inspection of Forest ill cemetery yesterday afternoon, H. P. Stafford of Marquette, assistat superintendent of the South Shore,

was a Houghton visitor vesterday. Mart R. Hear of the Mass mine was a Houghton yesterday visiting his

mother, Mrs. R. M. Hour, T. E. Brennan, a Milwaukee insuronce adjuster, is in Houghton in conection with the Carroll fire

William Orenstein, whose fur, fanct neds and souvenir business was bady affected by the fire in the Hoer block last week, yesterday began moving his stock into a temporary location n the Calverley building at Shelden and late Hoyale streets. Mr. Orenen signification. The man is not us stell expects that he will be able withting at he once was, but his am we in two weeks to put his damaged The Probate Court for the County of goods on sale at a sacrifice, that time hoing necessary for their arrangee for order, pigs and positry. He ment,

St. Mary's church at Atlantic, when Miss Rose Fountain, daughter of Mr and Mrs. Peter Fountain, became the bride of George Sweet, son of Mr. and Mrs George Sweet, Sr. They were attended by Peter Mountain, a brother of the bride, and Miss Emma Jacques. Rev. Father Richter officiated.

KNOW YOUR OWN STATE.

paricultural products, standing first, and that the administration of said essecond or third in many important tate be granted to Lukas Stefanac and Tups? The state is notable because if its enormous annual production and able person. the unsurpassed variety of its prod- It is Ordered. That the 27th day of nots. Hhe horticultural interests have May A. D. 1914 at ten o'clock in the long given her a position of national forenoon, at seld probate office, be and an important fact that the possibilities petition for future development within the state are very areat, for as yet only 51.5 per notice thereof be given by publication cent of the total land area is included of a copy of this order, once each week in farms, with enormous areas of good for three successive weeks previous to soil remaining to be reclaimed. Much said day of hearing, in the Calumet affire restorder morning wift be interesting and surprising information News, a newspaper printed and circuabout "Michigan Agriculture" is contained in a new bulletin (Special Bulwill be held Monday afternoon and in- jetin No. 70) which can be procured by A true copy. writing to Michigan Experiment Station, East Lansing, Michigan.

FIRST BASEBALL TOMORROW.

The Hustlers will begin their basall season tomorrow afternoon when they will meet the Laurium Indepch dents at the Laurium Driving park Jobin and Lanouette will form ah Hustlers' battery. A crowd of to team's supporters will witness the

LAKE LINDEN BREVITIES. ***********

Mrs. Pacob Prottsfeld underwent a.

The steamer Labelle is scheduled t arrive at Lake Linden this evening with a cargo of 10,000 tons of coal fo be C. & H. Mining company.

Mr. and Mrs. Chris Kammerschan are visiting in Eigin, 1il,

Alfred Gennette has returned to hicago after a brief visit in Hubbell. The Frances W. Willard class of the M. E. Sunday school is holding a bake. goods sale at the Sutton store this af

Mrs, John Franks has been called to Tomahawk, Wis., by the serious iliness of her husband

Mrs. Fred Gamer, who is en route to her home in Butte, Mont, after a trip abroad, and her sister, Mrs. Fred Youngbluth of Marquette, have left to their homes after a brief visit with their brothers, John and Joseph Schwab of Lake Linden.

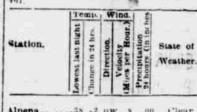
The death of John Emond, a resider of Mason for thirty years, occurred vesterday, after an illness of several months. The decedent was 78 years of age. A widow, two sons and two daughters survive.

New Arcadian.

The annual report of the New Arca dian shows \$24.558 cash on hand on April 30th, 1914, with \$18,250 still due from assessessments, a total of \$42.-

U. S. DEPT OF AGRICULTURE Weather Bureau. Charles F. Marvin, Chief.

DAILY WEATHER BULLETIN. Houghton, Michigan, Saturday, May 1914. Masonic temple. Telephone



Aipena		TI W	- (8)		Lieur
Buffalo 44	-4	8W	8	.70	Clear
Chicago 50	8	W	8	.10	Clear
Duluth 46					Pt.Cloy
Escanaba 12	6	W	- 6	.00	Clear
Green Bay 14	4	SW	4	.00	Clear
Houghton 40	12	ne	12	.00	Clear
Marquette 42	12	W	12	.00	Clear
Milwaukee 50	10	W	4	.01	Clear
New Orleans, 60	-10	ne	8	.00	Clear
New York 36		8	16	,016	Cloudy
Port, Canal	-	w	26	.00	Pt.Chb
Port Arthur. 34	4	W	-8	.00	Pt.Clds
S. Ste. Marie 36	2	837	4	.00	PLCldy
St. Paul 44	8	8	8	.00	Clear
San Fran 52	2	W	8	.00	Clear
Washington. 30	6	nw	4	.02	Pr.Cldy
Winning 46	a	- 50	42	100	The Chieve

Weather Forecast till 7 p. m. Sunday Copper country: Tonight fair. Sunday increasing cloudiness.

Weather Conditions. The map this morning shows a gen eral costward movement of all the high and low areas. The low noted yesterday over the East has passed out of the field of observation, after causng general rains over the East. The high located in the Great Plains moved to the lower Mississippi Valley, it is accompanied by cooler weather. The storm area noted over the Northwest is moving slowly eastward and r now centered over the Dakotas; it is causing much warmer weather in the Central Valleys and brisk winds at ome stations but as yet very little precipitation has occurred in connec tion with this storm. Fair, warm weather will continue in this vicinity onight and will be followed by increasing cloudiness Sunday, Moderate southerly winds will probably increase in force.

H. B. COWDRICK.

LEGAL ADVERTISEMENT.

May, 2, 9, 16, 23, STATE OF MICHIGAN,

Houghton. At a session of said court, held at the Probate Office in the Village of A pretty wedding took place in the Houghton in said County, on the 36th day of April A. D. 1914.

Present, Hon. Geo. C. Bentley, Judge of Probate. In the matter of the estate of Martin

Rebrovich, deceased, Lukas Stefanne and Joseph Malko, the executors named in the last will and testament of said deceased, having filed in said court their petition pray ing, purporting to be the last will and Did you know that Michigan ranks testament of said deceased, now on file high among the states in value of her in said court be admitted to probate

Joseph Malko or to some other suit-

It is Further Ordered. That public lated in said county.

(Seal) GEO. C. BENTLEY. Judge of Probate. Lillas G. Mitchell, Register of Probate.

Gossip of Market and Mines by Minnear & Co.

THE MARKET-

Prices have ruled higher during the past week, and esweek there was considerable realizing, or taking of profits stock two weeks ago.

The Mexican situation looked more alarming and a crisis n these affairs seems inevitable. From a market standpoint, if our administration should decide on taking a more aggressive stand in regards the Mexican situation, it would probably have only a temporary depressing effect on security prices. If the United States does get into more serious operation for appendicitis at the Lake straits that its present argument, it would be the beginning of the end of an affair that has long been a depressing market factor, and one that has been used freely by the bears. According to advices yesterday, European affairs were

somewhat complicated. The illness of the Emperor of

Austria and financial difficulties in Paris caused some sell-

The announcement after the closing yesterday of the ISLE ROYALEfailure of the negotiations to interest Kuhn, Loeb & Co., in as the advices during the day indicated the unlikelihood of the deal going through. Just what plan the Missouri Pacitic directors will follow in financing the company's obliimmediately as \$25,000,000 notes outstanding are due June

feel that at the eleventh hour something will materialize a substantial increase as asked for in the freight rates.

THE METAL-

The demand for copper which appeared last week was decision to reopen No. 1 shaft has followed. easily satisfied and reports yesterday were that some of FRANKLINthe leading selling agencies had reduced their asking price from 14% cents to 14 cents. At the latter figure, a demand much as might have been expected.

basis is not at all improbable.

UTAH COPPER-

Figuring on a basis of 14.403 cents per pound for copper, the earnings of this company for the past quarter were \$1,-965,074, or equivalent to 35 per share annually, on the L.selling price of the shares.

The most interesting feature of the quarterly report was the reduction in costs from 9.987 cents per pound the previous quarter to 9.423 the past quarter. The decrease in sts can be attributed in part to the higher grade of ore handled which was 1.3411% copper as compared with 1.2165% the previous quarter. This improvement was forecasted in the annual report. If all the miscellaneaous earn- pounds, an increase of about 6,000,000 pounds from last ings of Utah Copper were credited to operations, the costs would be 8% cents a pound. Then again, the showing made during the past quarter will be further improved upon in the summer months for in January and February the com- of nearly 7,000,000 pounds. Domestic deliveries were 61,pany was handicapped with frozen ore and snow storms.

During the past quarter, 1,962,100 tons of ore were treated; about 94% of this tonnage was mined with steam shov- pounds. els and the balance came from underground operations. This latter work has now been discontinued with the ex- the report would have shown about an even break beception of a small amount of development work which will tween production and consumption. soon be completed, according to present plans. From the NEVADA CONSOLIDATEDtonnage shipped, a total of 32.846,155 pounds of copper was produced . The surplus after the dividend requirements for the past quarter was \$775,634.

portion of the company's copper was inventoried at 13,565 share. cents per pound. There were 27,864,504 pounds of copper on hand and in transit including the sold and unsold at the close of the quarter.

The high regard the large stockholders of this company have for their property is shown in the list of some of the larger stockholders recently made public. In a great many instances, their holdings have increased during the past two years notwithstanding the general depression. WINONA-

During the past week the delinquent sale of this comany was held at the Boston office as well as the mine office. All that stock which was delinquent and held by Eastern shareholders was sold at the Boston office of the company, and that stock held in the West was sold at the mine office at Winona, Mich. There were sold a little over 2,200 shares at both places, ranging in price shown more activity and strength.

This Issue recently has been the subject of much gossip owing to the steady increase in rock production and much of the talk has it that the mine will be making substantial profits within a month. We cannot see that there is basis for such optimism. Winona is the same Winona it has been for years—as a mine. It is being economically managed and a higher extraction is being obtained from the mill head which is equipped with regrinders. But mining costs at best are high. We understand that the lowest cost ever shown was close to 15 cents for a pound of copper, Careful rock selection may improve results substantially, but the mill cannot show the extraction on a tonnage of 1,400 tons that it can on half that amount, only one head being supplied with regrinders. It may be that when the second head is equipped with the fine grinding machines a steady run of Winona's best class of rock will show important profits; but we consider the expectation that the mine will be showing a good surplus within a month as ing that a certain instrument in writ- altogether too sanguine. No predictions are made by the management, which is doing its utmost with a difficult proposition and letting results speak for themselves, CHINO- 1

The quarterly report of this company shows net earnings of \$1,228,982, or \$596,567 in excess of the 75c quarterly dividend paid. The total of this dividend was \$648.615. The earnings were based on a price of 14.4227 cents per pound for copper, and the unsold portion of the company's copper importance. In addition to this it is is hereby appointed for hearing said was inventoried at 11.06 cents per pound.

The total output of the company for the quarter ending March 31st was 18,089,127 pounds, which was produced at a cost of 7.57 cents per pound as compared with 9.42 for the last quarter of 1913, and if miscellaneous earnings were credited to the cost of production, the cost would have been 7.21 cents per pound. In figuring the cost, a charge of thirty cents per ton of all ore treated is made for the extingulshment of mine development and stripping accounts.

An average extraction of 68.05 was made during the past quarter as compared with 65.54 for the previous quarter,

and this toge; her with the treatment of higher grade ore and the production of 798,450 pounds of copper direct from pecially during the first few days. Toward the end of the smelting, account for the big reduction in the costs. The ore treated carried 2.18% copper as compared with 2.08 for by those who grasped the opportunity of picking up cheap the last quarter of 1913, and the recovery was 29.69 pounds of copper as against 27.26 the previous quarter. There were stripped during the past quarter 1,230,845 cubic yards of material; of this amount only 292,255 cubic yards or 606,950 tons were shipped, the balance being the discard.

> There were retired \$112,000 of the 6% bonds outstanding, leaving only \$124,500 outstanding at the end of the quarter of an original issue of \$2,500,000. The remainder will be redeemed July 1st, at which time the conversion feature terminates. This past quarterly showing is the best made since the

> company was organized, and according to the report, the outlook for the coming quarter indicates that the production will be maintained at practically the same rate as for the past quarter.

This company is preparing to develop the Grand Portage Missouri Pacific's financing was not entirely unexpected lode more extensively by reopening No. 1 shaft. The lode, which was not touched for a long period of years, was reopened about a year and a half ago by a drift on the 29th level. Drifts soon were started on the 26th and 22nd. As gations remains to be seen, but something must be done they progressed the bope was encouraged that the formation, abandoned in the early days as non-commercial, could be made to show a profit with modern economical mining While the Missouri Pacific cloud looks very heavy and and milling methods. The vein is very bunchy and the the news in general is far from bullish, we cannot help but recent exploration had continued for many months before it was established that the rich spots would bring the outthat will change the complexion of the situation, such as put up to a profitable average. The work has now reached a point where the management is convinced that the showing warrants attack of the vein on a large scale and the

Another shipment of 1,000 tons of Allouez conglomerate rock from the 32d level will be handled at the Allouezwas stimulated and considerable business was contracted Centennial mill tomorrow. During the week a raise has been at the 14-cent figure for immediate delivery, but not as started from the north drift and is up about 20 feet. The drift now covers 145 feet. Although the time has not been It is hardly likely the Producers' Statement will cause definitely fixed, the big compressor will, go into service any particular buying and a further cut from the 14-cent soon and operations thereafter will be expanded rapidly until a production well in excess of that before the strike, enriched by the contributions of the Allouez conglomerate,

is attained. No announcement has been made regarding the rehabilitation of Franklin's finances, and the fear of an assessment \$58,000 shares issued, or better than 9% on the present is preventing the accumulation of the stock by those who are friendly to the company.

PRODUCERS' STATEMENT-The increase of only 5,727,682 pounds in the marketable

supply of copper on hand was not as bad as expected. The production for the month of April as reported was the highest since the American Copper Producers' Association has been compiling the reports, and was 151,500,521 month and 18,000,000 pounds greater than a year ago.

As was indicated by the copper figures, the April exports showed a decrease as compared with the previous month 427,000 pounds, and they likewise showed a decrease of over 6,000,000 pounds. The total consumption was 145,772,849

Had it not been for this extraordinarily large production.

The weakness in his issue, it is reported, is due to liquidation of Philadelphia holdings caused by the embarrassment of a banking house in that city, and the deficit of Another item that we believe is of great importance in \$177,000 from the operations of the first quarter of 1914 estimating Utah Copper's value is the fact that the unsold after paying the regular quarterly dividend of 37% cents a

This company produced 15,597,592 pounds of copper during the quarter from the shipment of 792,754 tons of dry ore, or a yield of 1.53% copper. This output was produced at a cost of 10.21 cents per pound, including plant depreclation and all charges except ore extinguishment. The total earnings were \$801,440 and were computed on a basis of 14.41 cents for the metal. At the end of the quarter, there were 24,663,926 pounds of coppr on hand and in transit both sold and unsold,

COPPER RANGE CONSOLIDATED-

The annual report of this company was not as good as was hoped. It showed net carnings of only \$490,533 for the year 1913, or \$593,965 less than the dividends distributed. This is at the rate of only \$1.25 per share.

The Consolidated Company's share of the production, after deducting one-half the output of the Champion, which from \$2% to \$3%. Since the delinquent sale, the stock has goes to the St. Mary's Company through its ownership of 50% of the stock, was 18,767,359 pounds, a decrease of 10,-200,069 pounds from the 1912 output. This product including all expenses was made at a cost of 11.71 cents per pound as compared with 10.51 a year ago. There was expended during the year \$230,835 on the installation of regrinding machinery and this was all charged to costs. This alone caused an increase in the costs of .929 cents per pound, and when it is taken into consideration the expense to which the company was put in protecting its property during the strike, this cost of 11 cents is a very creditable

> The copper contents in the rock showed a marked improvement in 1913 over previous years. It is true the company is discarding quite a large percentage underground. and in resuming operations after the forced shut down, it is quite likely the better stopes were extracted. The yield in 1913 was 25.24 pounds, an incrase of 4.17 pounds of copper per ton of rock stamped.

> The Railroad Company helped to cut down the net earnings of the Consolidated Company by showing a deficit of \$17,046 from the year's operations, where as in the year previous when the mines were operated to capacity the Rallroad showed a profit of \$103,755. This deficit was due to abnormal betterment charges as well as lessening receipts from the freight traffic owing to the idleness at the mines, and the reduction in passenger fares from three to wo cents per mile,

> The balance sheet of the Consolidated Company shows in the liabilities an item of notes payable \$1,200,000, and in addition to this, it appears that an advance of \$400,000 has been made on the copper held by the selling agency. The copper on hand was inventoried at \$584,880, but no mention was made in the report as to the number of pounds or the price at which it is being carried.

Copper Range Consolidated is not in a very strong financial position, sithough with normal conditions prevailing, the company should soon clear up some of its indebtedness and he in a position to resome dividends.

Continued on 3rd Page, Cols. 5, 6, 7.